

## TENNESSEE MERGER AID DURING PANIC

G. W. Perkins Says Stock  
Caused Firm Trouble.

### PUBLIC HAD LOST CONFIDENCE

Stocks Were Scattered in New York  
Banks Under Loans, and Were Not  
Believed to Be Liquid—Morgan &  
Co. Acted in Making the Exchange,  
but Was in No Way Interested.

From the testimony of George W. Perkins given Friday and not made public until yesterday, it was learned by the subcommittee of the Judiciary Committee of the Senate, investigating the merger of the Tennessee Coal and Iron Company, that there was a firm that was in trouble in New York on account of carrying a load of Tennessee Coal and Iron stock in the panic.

Mr. Perkins was not asked to tell the name of the firm at this time, Senator Culberson being satisfied for the present, he said, to learn the kind of institution it was that gave so much concern.

**Asks About Ownership.**  
Senator Culberson asked a line of questions to determine whether the securities held by the firm belonged to the firm or whether they were held for other people. Mr. Perkins thought the firm had hypothecated the securities to banks as collateral for loans.

He could not say just where the technical ownership rested. The stocks were in a great many financial institutions in New York, which had extended loans on them.

Mr. Perkins would not say whether the loans were made for persons whose accounts the partnership held the securities. He said he did not know. Neither would he say that the securities belonged to the firm in its own right.

### Sold to Steel Corporation.

Mr. Perkins said the United States Steel Corporation acquired a large part of the Tennessee Coal and Iron stock from this firm, but he could not say what percentage of the whole purchase it represented. The firm dealt on the New York Stock Exchange—was, in fact, a brokerage firm.

Senator Overman—I understood you to say that this transaction was to stop the panic. I want to know who was the person who undertook this deal in order to stop the panic, who was the one who was showing so much patriotism and wisdom.

Mr. Perkins—As I recollect it, the attorneys for the partnership proposed it to the Steel Corporation.

Senator Overman—Then it was the attorneys for the partnership that wanted to stem the tide. That is all I want.

### Was Mr. Ledyard.

Senator Culberson—Was that Mr. Ledyard?

Mr. Perkins—I believe it was Mr. Lavis Cess Ledyard.

Senator Culberson—Did the firm of J. P. Morgan & Co. have any connection with the matter?

Mr. Perkins—Mr. Morgan was very active personally in the negotiations.

Senator Culberson—As a person interested in the steel corporation?

Mr. Perkins—As a person at that moment very deeply interested in the effort to stop the panic and avert any further serious consequences.

Senator Culberson—The direct negotiation was between this partnership and its attorneys and the United States Steel Corporation?

Mr. Perkins—Yes, sir.

### Little Cash Handled.

Senator Culberson—There was practically no cash handled in the transaction, there was practically nothing done but to exchange the securities of the two corporations?

Mr. Perkins—That is right, sir.

Senator Culberson—The banks which held these loans were pressing for collection?

Mr. Perkins—I do not know that you could use the word "pressing." It was a situation that in some way had to be relieved because of these loans.

Senator Culberson—How did the substitution of the steel bonds, which were quoted about the same as the Tennessee stock, enable these people to take up the loans to pay off the debt for which this Tennessee stock had been deposited as security?

Mr. Perkins—Why, this panic was all a question of what people believed or what they did not believe. They did not believe that Tennessee Coal and Iron stocks were a liquid, current, salable asset on the exchange. They did believe the others were.

### Hesitated About Purchase.

Mr. Perkins said the finance committee of the steel corporation hesitated very much about acquiring the Tennessee stocks. They thought the price they were quoted at too high. It was the subject of three or four conferences which were held at Mr. Morgan's library, and those present were Mr. Morgan, Mr. Frick, Judge Zay, and other members of the finance committee.

Senator Overman—Did you discuss the question in those meetings whether or not the acquiring of this stock would be a violation of the Sherman act?

Mr. Perkins—Yes, sir.

Senator Overman asked if there was any agreement then about having certain persons come here to see the President, and Mr. Perkins answered that they felt that they ought to take the step.

In conclusion, Mr. Perkins made this statement voluntarily:

"I would like to say that J. P. Morgan & Co. acted in exchanging the securities, but in no way did we charge any fee or have any interest, as a firm or as individuals, in the purchase or transfer or exchange of these securities.

"The transaction was done directly between one company and the other without any intermediate profit to anybody in any shape or manner."

## Omega The Oil Great Family Liniment

For Rheumatism, Lumbago, Sprains, Bruises, Sore Throat, Cold in Chest, Asthma, Bronchitis, Difficult Breathing, Cold in Head and Catarrh. A simple rubbing with Omega Oil is often all that is required to stop the worst pain.

Steel-finished Cleavers, with hardwood ebony handles; very strongly made, and indestructible. The value is 50c; for the Discount Sale 20c at.

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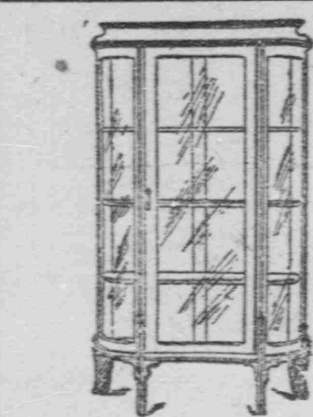
THIS LARGE AND HANDSOME Leatherette Couch, with full metal construction; bluest tufting; spring edge and head; value \$12.50. Special price for the Discount Sale. \$7.75

## THE GREAT SEMI-ANNUAL DISCOUNT SALE OF FURNITURE and FLOOR COVERINGS

And every person in Washington knows what it means when the Hecht Stores announce a sale of this kind—every person knows that the price reducing is to be no everyday matter, but so great, so unprecedented, so extraordinary, that we can call it the Furniture Sale of the Year—a sale that no other store dares to equal—a sale that few other stores can equal! There are to be mighty doings in

the big Furniture, Carpet, and Drapery Departments; for what homekeeper will miss such stupendous savings as these, and right on the eve of the spring furnishing, too? Read the lists—they'll give you an idea of the money you'll save. The price you'll find marked on each piece is the same as has always prevailed. Make the reduction yourself; and remember that every purchase can be charged. No discount on Bedding, Springs, Sectional Bookcases, and Kitchen Cabinets.

**A Discount of 25 per cent will be given on every piece of Furniture and 15 per cent on every yard of Carpet and all Draperies in the store!**



HIGHLY POLISHED FULL quartered oak China Case, with bent glass ends; full round front; sawed legs; large and massive; value \$24. Sale price..... \$18

Dressers.	Regular Price.	Sale Price.
Golden Oak.....	\$38.00	\$28.50
Golden Oak.....	\$32.00	\$24.00
Golden Oak.....	\$27.50	\$20.63
Oak.....	\$19.89	\$14.92
Oak.....	\$15.50	\$11.63
Oak.....	\$13.49	\$10.12
Bird's-eye Maple.....	\$35.00	\$26.25
Bird's-eye Maple.....	\$29.50	\$22.12
Bird's-eye Maple.....	\$28.75	\$21.57
Mahogany finish.....	\$44.50	\$33.38
Mahogany finish.....	\$35.00	\$26.25
Mahogany finish.....	\$28.00	\$21.00



NICKEL-FINISHED CUSPIDORS, exactly like illustration; sold regularly at 25c. Sale price..... 10c

Parlor Rockers.	Regular Price.	Sale Price.
Mahogany.....	\$17.00	\$12.75
Mahogany.....	\$13.50	\$10.13
Mahogany finish.....	\$11.25	\$8.44
Mahogany finish.....	\$8.75	\$6.57
Mahogany finish.....	\$6.98	\$5.24
Mahogany finish.....	\$5.49	\$4.12
Quartered Oak.....	\$9.75	\$7.32
Quartered Oak.....	\$6.75	\$5.07
Quartered Oak.....	\$5.25	\$3.94
Polished Oak.....	\$4.89	\$3.67
Polished Oak.....	\$4.00	\$3.00
Golden Oak.....	\$3.79	\$2.85

Chiffoniers.	Regular Price.	Sale Price.
Polished Oak.....	\$13.49	\$10.12
Golden Oak.....	\$11.50	\$8.63
Quartered Oak.....	\$23.50	\$17.63
Gloss Oak.....	\$10.50	\$7.88
Gloss Oak.....	\$8.69	\$6.52
All-Quar. Oak.....	\$30.00	\$22.50

Chamber Suites.	Regular Price.	Sale Price.
Full Quar. Oak.....	\$113.00	\$84.75
Full Quar. Oak.....	\$72.00	\$54.00
Quartered Oak.....	\$46.75	\$35.07
Golden Oak.....	\$38.50	\$28.88
Mahogany finish.....	\$50.00	\$37.50

Carpets and Rugs.	Regular Price.	Sale Price.
\$1.75 Axminsters.....	\$1.58	
\$1.50 Axminsters.....	\$1.28	
\$1.35 Axminsters.....	\$1.15	
\$1.50 Velvets.....	\$1.28	
\$1.35 Velvets.....	\$1.15	
\$1.25 Brussels.....	\$1.06	
\$1.00 Brussels.....	85c	
85c Brussels.....	72c	
Above laid and lined free.		
15-inch Oil Cloth Crash,		
slightly imperfect.....	3/4c	



HANDSOME PATTERN THREE PIECE MAHOGANY FINISHED PARLOR SUITE; highly polished; upholstered with fine blue velvet; set consists of Sofa, Arm Chair, and Arm Rocker; value is \$35. For the Discount Sale at..... \$27.00

Parlor Suites.	Regular Price.	Sale Price.
5-piece Suite.....	\$40.00	\$30.00
5-piece Suite.....	\$46.50	\$34.88
5-piece Suite.....	\$50.00	\$37.50
5-piece Suite.....	\$65.00	\$48.75
5-piece Suite.....	\$87.50	\$65.63
5-piece Suite.....	\$100.00	\$75.00
3-piece Suite.....	\$38.00	\$28.50
3-piece Suite.....	\$45.00	\$33.75
3-piece Suite.....	\$60.00	\$45.00
3-piece Suite.....	\$75.00	\$56.25
3-piece Suite.....	\$90.00	\$67.50

China Cases.	Regular Price.	Sale Price.
Golden Oak.....	\$24.00	\$18.00
Golden Oak.....	\$28.00	\$21.00
Golden Oak.....	\$37.50	\$28.13
Golden Oak.....	\$43.50	\$32.63
Sideboards.	Regular Price.	Sale Price.
Golden Oak.....	\$22.50	\$16.88
Golden Oak.....	\$28.00	\$21.00
Golden Oak.....	\$32.00	\$24.00
Golden Oak.....	\$36.00	\$27.00
Golden Oak.....	\$43.50	\$32.63

Metal Beds.	Regular Price.	Sale Price.
All-brass beds, 2-inch posts.....	\$60.00	\$45.00
All-brass beds, 2-inch posts.....	\$48.50	\$36.38
All-brass beds, 2-inch posts.....	\$39.75	\$29.81
White Enamel and Brass.....	\$28.50	\$21.38
White Enamel and Brass.....	\$22.00	\$16.50
White Enamel and Brass.....	\$19.50	\$14.88
Green, Blue, and White Enamel.....	\$10.50	\$7.88



LARGE SIZE BAMBOO TABOURET, with matting top; very strong and substantial; have always sold at \$1.25. For the Discount Sale..... 69c

Wardrobes.	Regular Price.	Sale Price.
Golden Oak.....	\$31.00	\$23.25
Golden Oak.....	\$24.50	\$18.37 1/2
Golden Oak.....	\$18.50	\$13.87 1/2
Gloss Oak.....	\$16.75	\$12.56
Gloss Oak.....	\$15.25	\$11.43 1/4
Curly Birch.....	\$50.75	\$38.05 1/4
Buffets.	Regular Price.	Sale Price.
All-Quar. Oak.....	\$52.50	\$39.38
All-Quar. Oak.....	\$36.75	\$27.57
All-Quar. Oak.....	\$28.50	\$21.38
All Quar. Oak.....	\$40.00	\$30.00

Couches.	Regular Price.	Sale Price.
Mahog. frame.....	\$35.00	\$26.25
Quar. Oak frame.....	\$32.00	\$24.00
Oak frame.....	\$25.00	\$18.75
Oak frame.....	\$20.00	\$15.00
Velour covering.....	\$17.50	\$13.13
Velour covering.....	\$14.50	\$10.88
Velour covering.....	\$11.50	\$8.63



GOLDEN OAK EXTENSION Table, with round top, with frame; five large, heavy legs; four claw feet; best glass finish; value is \$16.50. Discount Sale price..... \$14.38

## ENGINEERS PROTEST

Not Eligible to Promotion in  
Fire Department.

### ADVANCEMENT DENIED THEM

Under Present Conditions, Their Superiors in Rank Have Often Seen Shorter Service—Chief Wagner Replies that They Receive No Practical Training in Fire Fighting.

Engineers in the fire department mark time, literally—that is, they are not eligible for promotion. This striking fact has been brought to the attention of the Commissioners by one of the firemen who has developed some curious phases of the situation.

"Under the present regulations," he says, "the engineer is hopeless of further advancement, while at the same time the captain and lieutenant of a company, who are his superiors in rank, and of course whose salaries are higher, in many cases have been shorter service."

**Should Be Advanced.**  
"I believe that if an engineer could be regularly promoted to a lieutenant and be in line for further advancement it would be better for the service, in that it would not leave an engineer hopelessly in the same position, with men of shorter experience being promoted over him."

"In this connection I would state that our present worthy chief was at one time a driver in the department, and under the old regulations was not prohibited from being promoted above that grade, and was eligible for the highest position in the fire department."

Fire Chief F. J. Wagner has made a brief statement of his position, as follows:

"The positions of engineer and assistant engineer in the fire department are justly regarded as being most desirable, as such positions entail very little work, and the holders thereof are not subjected to the danger and exposure incident to the duties of those who are actually fighting fire at the pipe. For these reasons the positions of engineer and assistant engineer have always been greatly desired. The increase in salary paid to lieutenants and captains, however, now undoubtedly leads the writer of the within communication to desire to be in line of promotion."

"Engineers and assistant engineers receive practically no training or experience in the actual fighting of fire, and it would,

## PRESIDENT IS MOVING.

Every day is moving day at the White House. Books, paintings, and other private property belonging to President and Mrs. Roosevelt and the children are being packed up and sent to the family home at Oyster Bay.

The last article to go was a bob sled belonging to Quentin. It was carted away yesterday afternoon after being very carefully crated.

It is the President's desire to have all his private belongings removed long before March 4, when he will become a private citizen.

He is only sending away the articles which were brought from his home when he entered the White House, and those which have since been accumulated by his family in the regular way or have been presented him in his individual and not his official capacity.

Therefore, he decided it undesirable to allow them to be in line for positions involving the responsibility of assuming charge of a company of men at a fire.

"If, however, an engineer or assistant engineer, desires to be in line for promotion as an officer in the fire department he can obtain such privilege by requesting to be reduced to a private, and, after such reduction, take his turn in line behind those privates who have preceded him."

**WOODRUFF IN A HURRY.**  
Timothy L. Woodruff, chairman of the Republican State committee of New York, was a visitor at the White House yesterday morning.

"I just stopped over on my way North," he said.

"Are you in favor of a direct primary law?" he was asked by a reporter.

"I can't stop a minute now," said Mr. Woodruff. "I have got to hurry to the Capitol."

Mr. Woodruff was accompanied by Representative Herbert Parsons.

### Medical Society to Meet.

The monthly meeting of the Washington Homeopathic Medical Society will be held in the palm room of the Shoreham Hotel yesterday evening at 8:15 o'clock. The valedictory address, "The necessity for co-operation in the profession," will be given by Dr. Ira W. Dennison, and Dr. Edwin S. Lottrop will give the inaugural address.

Other speakers will be Dr. G. C. Birdsall, Dr. J. H. Branson, Dr. E. F. Sappington, Dr. W. R. Buchanan, Dr. M. M. Moffitt, and Dr. H. H. Hawxhurst.

## DINNER FOR "LAME DUCKS."

Vice President Will Entertain the Indiana Delegation in Congress.

"Wounded antineans" from the Hoosier State will be guests at dinner at the home of the Vice President Wednesday evening. Representative Crumpacker will also be among the guests.

The dinner will be given by the Vice President as a farewell to the members of the delegation who have served in the Sixtieth Congress.

Members of delegations from other States have been amused by jocular remarks that the dinner was in honor of Indiana's "lame ducks," and some have even suggested that the spoon-billed bird will be served as the menu leader.

Others have said small ducks, with one leg missing, or carrying a crutch under its wing, would be an appropriate souvenir.

**PINCHOT TELLS OF VISIT.**  
Cordially Received by President Diaz of Mexico.

Gifford Pinchot, forester and chairman of the national conservation commission, has returned from Mexico City. He called on the President yesterday to tell him of his visit to the Mexican capital.

Mr. Pinchot went to Mexico as the special representative of President Roosevelt to invite President Diaz to send delegates to the North American Conservation Conference, to be held in the White House on February 18. President Diaz accepted the invitation. He wrote a cordial letter to President Roosevelt.

Mr. Pinchot said that although President Diaz is nearly eighty years old, he is straight as an arrow, of keen mental vigor, and with the elastic step of a young man.

**Apple and Honey**  
Old-fashioned remedy for coughs and colds. Made of apple brandy and sweet honey. Per bottle..... \$1.00

**Sweet Catawba**  
A delicious, mild, sweet wine, made from the choicest Catawba grapes. Carload just received. Full gallon..... \$1.00

**To-Kalon Wine Co.,**  
614 14th Street N. W.  
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## EULOGIES IN HOUSE.

With the exception of February 7, the House of Representatives will be in session every day, including Sunday, until the inauguration of William H. Taft as President.

The House will meet to-day at noon to take up eulogies on the late Representative Llewellyn Powers, of Maine.

Similar tributes will be paid to W. H. Parker, the late Representative from South Dakota, and the late Senator William Pinkney White, of Maryland, February 13, and to the late Representative Antonio A. Wiley, of Alabama, and the late Senator William B. Allison, of Iowa, February 21.

**MUSSEY TENT ENTERTAINS.**  
Daughters of Veterans Hold Enjoyable Euchre Party.

Grand Army Hall on Thursday evening last was the scene of a euchre party and entertainment held by the Mrs. Ellen Spencer Mussey Tent, No. 1, Daughters of Veterans.

The affair was conducted under the management of Mrs. Olive C. Johnson, who was assisted by a committee composed of Mrs. Daisy Crenshaw, Mrs. Elmina Foley, Mrs. Clara Holbrook, and Misses Rose Sefton, Anna Roberts, Abbie Morrow, and Miss Marie Clendaniel, pianist. After the euchre party was concluded dancing was indulged in.

**WILL URGE LEGISLATION.**  
President to Write to Governors Regarding Children's Conference.

The outcome of the conference held here last week on the care of dependent children will be a letter addressed by President Roosevelt to the governors of the States transmitting the recommendations of the conference and urging their incorporation into laws.

The President will in a few days send to Congress a special message, urging legislation for the District of Columbia and the Territories along the lines laid down by the conference.

**A Street Corner Episode.**  
Two men were standing on the corner about 10 a. m., talking, when there came up to them a ten-year old newsboy.

"Herald, sir, Herald!"  
A pause, then—"Say, Mister, buy a Herald, it tells you all the news."

"Man, impatiently, 'Go away, boy, I've read The Herald long ago and forgotten all about it.'"

To which the answer came very quickly. "Then, Mister, you had better buy another and remember all about it."

And Mister did—at least he bought The Herald.

## WEATHER CONDITIONS.

U. S. Dept. of Agriculture, Weather Bureau, Washington, Saturday, Jan. 30, 1909—8 p. m.

It will be much colder Sunday in the Lower Lake region, the Middle Atlantic States, and New England, and colder Monday in the Atlantic States and Lower Lake region generally, followed by slowly rising temperature Tuesday and Wednesday. In the Upper Lake region, the central valleys, and the Gulf States low temperatures will continue Sunday, followed by rising temperature Monday and Tuesday. In the West temperatures will rise slowly during Sunday and Monday.

**SPECIAL FORECAST.**  
Storm warnings are displayed on the Gulf coast at Tampa; on the Atlantic coast from Jacksonville to Eastport, and on the California coast from Port Harford to Eureka.

Cold wave warnings are displayed in the Middle Atlantic States, and freezing, temperature and heavy frost warnings have been ordered for Eastern Florida.

**Local Temperature.**  
Midnight, 35; 3 a. m., 34; 6 a. m., 35; 8 a. m., 36; 10 a. m., 36; 12 noon, 36; 2 p. m., 35; 4 p. m., 35; 6 p. m., 34; 8 p. m., 33; 10 p. m., 32; maximum, 35; minimum, 32.

Relative humidity—8 a. m., 58; 2 p. m., 54; 8 p. m., 51. Rainfall 0.9 p. m. to 8 p. m., 1.1 inch. Temperature same date last year—Maximum, 38; minimum, 12.

**Temperatures in Other Cities.**  
Temperatures in other cities, together with the amount of rainfall, for the twelve hours ended at 8 p. m. yesterday, are as follows:

	Max.	Min.	5 p. m.
Abbeville, N. C.....	12	6	10
Atlanta, Ga.....	22	15	16
Baltimore City, N. J.....	34	10	30
Baltimore, Md.....	4	-12	20
Boston, Mass.....	38	18	25
Buffalo, N. Y.....	22	15	16
Chicago, Ill.....	10	4	4
Chicago, Ohio.....	10	4	4
Chicago, N.Y.....	33	8	22
Cincinnati, Ohio.....	0	-1	2
Cleveland, Ohio.....	8	1	28
Dallas, Tex.....	44	25	49
Dayton, Ohio.....	35	8	34
Des Moines, Ia.....	38	8	31
Detroit, Mich.....	44	28	38
El Paso, Tex.....	44	28	38
Evansville, Ind.....	14	2	12
Galveston, Tex.....	38	8	31
Hartford, Conn.....	38	18	25
Houston, Tex.....	58	41	56
Indianapolis, Ind.....	19	8	18
Jackson, Miss.....	21	18	22
Jefferson City, Mo.....	38	18	40
Johnstown, Pa.....	38	18	40
Kansas City, Mo.....	32	28	30
Los Angeles, Cal.....	30	7	29
Madison, Wis.....	38	18	40
Memphis, Tenn.....	22	30	22
Meriden, Conn.....	22	14	22
Minneapolis, Minn.....	40	35	40
Mobile, Ala.....	41	38	41
New York City.....	54	46	52
Omaha, Neb.....	54	46	52
Orlando, Fla.....	10	0	8
Portland, Me.....	2	-3	4
Springfield, Ill.....	2	0	0